

“(ii) elective deferrals (and any earnings thereon) that are required to be invested in such securities under the terms of the plan or at the direction of a person other than the individual or any beneficiary, except that this subparagraph shall not apply to any such securities during any period during which the individual or any beneficiary has the right to direct the plan to divest such securities and to reinvest an equivalent amount in other investment options of the plan;”.

(2) PRIORITIES.—Section 507(a) of title 11, United States Code, is amended—

(A) by redesignating paragraphs (8) and (9) as paragraphs (9) and (10), respectively;

(B) by redesignating paragraphs (6) and (7), as redesignated by section 212, as paragraphs (7) and (8), respectively;

(C) in paragraph (7), as so redesignated, by striking “Sixth” and inserting “Seventh”;

(D) in paragraph (8), as so redesignated, by striking “Seventh” and inserting “Eighth”;

(E) in paragraph (9), as so redesignated, by striking “Eighth” and inserting “Ninth”;

(F) in paragraph (10), as so redesignated, by striking “Ninth” and inserting “Tenth”; and

(G) by striking paragraph (5), as redesignated by section 212, and inserting the following:

“(5) Fifth, allowed unsecured claims for contributions to an employee benefit plan—

“(A) arising from services rendered before the date of the filing of the petition or the date of the cessation of the debtor’s business, whichever occurs first; but only

“(B) for each such plan, to the extent of—

“(i) the number of employees covered by each such plan multiplied by \$15,000; less

“(ii) the aggregate amount paid to such employees under paragraph (4), plus the aggregate amount paid by the estate on behalf of such employees to any other employee benefit plan.

“(6) Sixth, allowed claims with respect to rights or interests in equity securities of the debtor, or an affiliate of the debtor, that are held in a pension plan (within the meaning of section 3(2) of the Employee Retirement Income Security Act of 1974 (29 U.S.C. 1002(2)) and section 101(5)(C) of this title), without regard to when services were rendered, and measured by the market value of the stock at the time the stock was contributed to, or purchased by, the plan.”.

SA 50. Mr. REID (for Mr. BAUCUS) proposed an amendment to the bill S. 256, to amend title 11 of the United States Code, and for other purposes; as follows:

On page 47, strike lines 12 through 14, and insert the following:

SEC. 202. EFFECT OF DISCHARGE.

Section 524 of title 11, United States Code, is amended—

(1) in subsection (g)(1), by adding at the end the following:

“(C)(i) Congress finds that—

“(I) the vermiculite ore mined and milled in Libby, Montana, was contaminated by high levels of asbestos, particularly tremolite asbestos;

“(II) the vermiculite mining and milling processes released thousands of pounds of asbestos-contaminated dust into the air around Libby, Montana, every day, exposing mine workers and Libby residents to high levels of asbestos over a prolonged period of time;

“(III) the responsible party has known for over 50 years that there are severe health risks associated with prolonged exposure to asbestos, including higher incidences of asbestos related disease such as asbestosis, lung cancer, and mesothelioma;

“(IV) the responsible party was aware of accumulating asbestos pollution in Libby, Montana, but failed to take any corrective action for decades, and once corrective action was taken, it was inadequate to protect workers and residents and asbestos-contaminated vermiculite dust continued to be released into the air in and around Libby, Montana, until the early 1990s when the vermiculite mining and milling process was finally halted;

“(V) current and former residents of Libby, Montana, and former vermiculite mine workers from the Libby mine suffer from asbestos related diseases at a rate 40 to 60 times the national average, and they suffer from the rare and deadly asbestos-caused cancer, mesothelioma, at a rate 100 times the national average;

“(VI) the State of Montana and the town of Libby, Montana, face an immediate and severe health care crisis because—

“(aa) many sick current and former residents and workers who have been diagnosed with asbestos-related exposure or disease cannot access private health insurance;

“(bb) the costs to the community and State government related to providing health coverage for uninsured sick residents and former mine workers are creating significant pressures on the State’s Medicaid program and threaten the viability of other community businesses;

“(cc) asbestos-related disease can have a long latency period; and

“(dd) the only significant responsible party available to compensate sick residents and workers has filed for bankruptcy protection; and

“(VII) the responsible party should recognize that it has a responsibility to work in partnership with the State of Montana, the town of Libby, Montana, and appropriate health care organizations to address escalating health care costs caused by decades of asbestos pollution in Libby, Montana.

“(ii) In this subparagraph—

“(I) the term ‘asbestos related disease or illness’ means a malignant or non-malignant respiratory disease or illness related to tremolite asbestos exposure;

“(II) the term ‘eligible medical expense’ means an expense related to services for the diagnosis or treatment of an asbestos-related disease or illness, including expenses incurred for hospitalization, prescription drugs, outpatient services, home oxygen, respiratory therapy, nursing visits, or diagnostic evaluations;

“(III) the term ‘responsible party’ means a corporation—

“(aa) that has engaged in mining vermiculite that was contaminated by tremolite asbestos;

“(bb) whose officers or directors have been indicted for knowingly releasing into the ambient air a hazardous air pollutant, namely asbestos, and knowingly endangering the residents of Libby, Montana and the surrounding communities; and

“(cc) for which the Department of Justice has intervened in a bankruptcy proceeding; and

“(IV) the term ‘Trust Fund’ means the health care trust fund established pursuant to clause (iii).

“(iii) A court may not enter an order confirming a plan of reorganization under chapter 11 involving a responsible party or issue an injunction in connection with such order unless the responsible party—

“(I) has established a health care trust fund for the benefit of individuals suffering from an asbestos related disease or illness; and

“(II) has deposited not less than \$250,000,000 into the Trust Fund.

“(iv) Notwithstanding any other provision of law, any payment received by the United States for recovery of costs associated with the actions to address asbestos contamination in Libby, Montana, as authorized by the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (42 U.S.C. 9601 et seq.), shall be deposited into the Trust Fund.

“(v) An individual shall be eligible for medical benefit payments, from the Trust Fund if the individual—

“(I) has an asbestos related disease or illness;

“(II) has an eligible medical expense; and

“(III)(aa) was a worker at the vermiculite mining and milling facility in Libby, Montana; or

“(bb) lived, worked, or played in Libby, Montana for at least 6 consecutive months before December 31, 2004.”; and

(2) by adding at the end the following:

NOTICES OF HEARINGS/MEETINGS

SUBCOMMITTEE ON PUBLIC LANDS AND FORESTS

Mr. CRAIG. Mr. President, I would like to announce for the information of the Senate and the public that S. 476, to authorize the Boy Scouts of America to exchange certain land in the State of Utah acquired under the Recreation and Public Purposes Act; and S. 485, to reauthorize and amend the National Geologic Mapping Act of 1992, have been added to the agenda for the hearing previously scheduled before the Subcommittee on Public Lands and Forests, on Tuesday, March 8, at 10 a.m. in room SD-366 of the Dirksen Senate Office Building.

AUTHORITY FOR COMMITTEES TO MEET

COMMITTEE ON ARMED SERVICES

Mr. CHAMBLISS. Mr. President, I ask unanimous consent that the Committee on Armed Services be authorized to meet during the session of the Senate on March 3, 2005, at 9:30 a.m., in open session to receive testimony on the Defense Authorization Request for fiscal year 2006 and the Future Years Defense Program.

The PRESIDING OFFICER. Without objection, it is so ordered.

COMMITTEE ON ENERGY AND NATURAL RESOURCES

Mr. CHAMBLISS. Mr. President, I ask unanimous consent that the Committee on Energy and Natural Resources be authorized to meet during the session of the Senate on Wednesday, March 3, at 10 a.m., to receive testimony on the President’s proposed budget for fiscal year 2006 for the Department of Energy.

The PRESIDING OFFICER. Without objection, it is so ordered.

COMMITTEE ON ENVIRONMENT AND PUBLIC WORKS

Mr. CHAMBLISS. Mr. President, I ask unanimous consent that the Committee on Environment and Public Works be authorized to meet on Thursday, March 3, 2005, at 3 p.m., to conduct a hearing regarding S. 131, Clear Skies Act of 2005.

The hearing will be held in SD 406.

The PRESIDING OFFICER. Without objection, it is so ordered.

COMMITTEE ON FOREIGN RELATIONS

Mr. CHAMBLISS. Mr. President, I ask unanimous consent that the Committee on Foreign Relations be authorized to meet during the session of the Senate on Thursday, March 3, 2005, at 9:30 a.m., to hold a business meeting.

The PRESIDING OFFICER. Without objection, it is so ordered.

COMMITTEE ON HEALTH, EDUCATION, LABOR, AND PENSIONS

Mr. CHAMBLISS. Mr. President, I ask unanimous consent that the Committee on Health, Education, Labor, and Pensions be authorized to hold a hearing during the session of the Senate on Thursday, March 3, 2005 at 10 a.m. in SD-106.

The PRESIDING OFFICER. Without objection, it is so ordered.

COMMITTEE ON THE JUDICIARY

Mr. CHAMBLISS. Mr. President, I ask unanimous consent that the Committee on the Judiciary be authorized to meet to conduct a hearing on Thursday, March 3, 2005 at 2 p.m. on "Judicial Nominations." The hearing will take place in the Dirksen Senate Office Building Room 226.

Panel I: Senators.

Panel II: Terrence W. Boyle, of North Carolina, to be United States Circuit Judge for the Fourth Circuit.

Panel III: James C. Dever III, of North Carolina, to be United States District Judge for the Eastern District of North Carolina; and Robert J. Conrad, Jr., of North Carolina, to be United States District Judge for the Western District of North Carolina.

The PRESIDING OFFICER. Without objection, it is so ordered.

SELECT COMMITTEE ON INTELLIGENCE

Mr. CHAMBLISS. Mr. President, I ask unanimous consent that the Select Committee on Intelligence be authorized to meet during the session of the Senate on March 3, 2005 at 2:30 p.m. to hold a closed hearing.

The PRESIDING OFFICER. Without objection, it is so ordered.

SPECIAL COMMITTEE ON AGING

Mr. CHAMBLISS. Mr. President, I ask unanimous consent that the Special Committee on Aging be authorized to meet today, Thursday, March 3, 2005 at 2:30 p.m.-5 p.m. in Dirksen 628 for the purpose of conducting a hearing.

The PRESIDING OFFICER. Without objection, it is so ordered.

THE 40TH ANNIVERSARY OF BLOODY SUNDAY

Mr. FRIST. Mr. President, I ask unanimous consent that the Senate now proceed to the consideration of S. Res. 70, which was submitted earlier today.

The PRESIDING OFFICER. The clerk will report the resolution by title.

The legislative clerk read as follows:

A resolution (S. Res. 70) commemorating the 40th anniversary of Bloody Sunday.

There being no objection, the Senate proceeded to consider the resolution.

Mr. FRIST. Mr. President, I ask unanimous consent that the resolution be agreed to, the preamble agreed to, and the motion to reconsider be laid upon the table.

The PRESIDING OFFICER. Without objection, it is so ordered.

The resolution (S. Res. 70) was agreed to.

The preamble was agreed to.

The resolution, with its preamble, reads as follows:

S. RES. 70

Whereas March 7, 2005, marks the 40th anniversary of Bloody Sunday, the day on which some 600 civil rights marchers were demonstrating for African American voting rights;

Whereas Jimmy Lee Jackson was killed February 26, 1965, 2 weeks prior to Bloody Sunday, at a civil rights demonstration while trying to protect his mother and grandfather from a law enforcement officer;

Whereas Congressman John Lewis and the late Hosea Williams led these marchers across the Edmund Pettus Bridge in Selma, Alabama where they were attacked with billy clubs and tear gas by State and local lawmen;

Whereas the circumstances leading to Selma's Bloody Sunday represented a set of grave injustices for African Americans which included—

(1) the murder of Herbert Lee of Liberty, Mississippi for attending voter education classes;

(2) the cutting off of Federal food relief by State authorities in 2 of the poorest counties in Mississippi in order to intimidate residents from registering to vote; and

(3) the loss of jobs or refusal of credit to registered black voters at local banks and stores;

Whereas during the march on Bloody Sunday Congressman Lewis was beaten unconscious, leaving him with a concussion and countless other injuries;

Whereas footage of the events on Bloody Sunday was broadcast on national television that night and burned its way into the Nation's conscience;

Whereas the courage, discipline, and sacrifice of these marchers caused the Nation to respond quickly and positively; and

Whereas the citizens of the United States must not only remember this historic event, but also commemorate its role in the creation of a more just society and appreciate the ways in which it has inspired other movements around the world: Now, therefore, be it

Resolved, That Congress commemorates the 40th anniversary of Bloody Sunday.

ORDERS FOR FRIDAY, MARCH 4, 2005

Mr. FRIST. Mr. President, I ask unanimous consent that when the Senate completes its business today, the Senate adjourn until 9:30 a.m. on Friday, March 4. I further ask unanimous consent following the prayer and pledge the morning hour be deemed expired, the Journal of proceedings be approved to date, the time for the two leaders be reserved, and the Senate then resume consideration of S. 256, the Bankruptcy Reform Act.

The PRESIDING OFFICER. Without objection, it is so ordered.

Mr. FRIST. Mr. President, tomorrow the Senate will continue consideration of the bankruptcy bill.

We have had a very, very productive week considering a number of amendments and had a number of rollcall votes. In addition, we have reached an agreement, which I will be commenting on shortly with the unanimous consent request, that will allow us to vote on both the Kennedy and Santorum minimum wage amendments Monday afternoon. Those two votes will occur at 5:30, and Senators should plan to be here for those important votes.

We will be in session tomorrow, as I mentioned. There will be no rollcall votes during tomorrow's session. Senators who wish to speak on the bill are encouraged to come to the floor tomorrow morning.

Mr. REID. Mr. President, we have had relatively short days because of some things which happened in the evening. We have done pretty well this week. I think we have close to 15 amendments total. The bankruptcy debate was interrupted as a result of legislation that Senator Nickles and I produced some time ago to take a look at regulations promulgated by the government only be used three times but was used in the mad cow situation. That took up a big chunk of time today.

I think we have done quite well. There are a number of Senators coming here tomorrow to offer amendments on bankruptcy.

It is the contemplation, after having conferred with the Republican leader, that we are going to try to resolve a time to finish the clinic violence amendment. We are trying to do that early next week. I certainly hope we can do that as early as we can.

This week we have really been legislators. It has been very nice.

Mr. FRIST. Mr. President, I concur with the Democratic leader. It has been a productive week, and we are governing with meaningful solutions, and we look forward to completing this bill next week.

Mr. President, I ask unanimous consent, in addition to the Kennedy amendment regarding minimum wage, that it be in order for Senator SANTORUM to offer a first-degree amendment related to the minimum wage issue; provided further that on Monday, March 7, there be 3 hours of debate equally divided between Senators Santorum and Kennedy, or their designees; provided further that at 5:30 on Monday the Senate proceed to a vote on the Kennedy amendment to be followed by a vote on the Santorum amendment with no amendments in order to either amendment, and no further intervening action or debate.

I further ask unanimous consent that if either amendment does not receive 60 votes in the affirmative, then Senate action on the amendment be vitiated and the amendment be immediately withdrawn.